GOVERNMENT OF INDIA
LAW , JUSTICE AND COMPANY AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:1013
ANSWERED ON:07.03.2002
ORDERS ISSUED AGAINST DEFAULTING COMPANIES
DR. KIRIT SOMAIYA

Will the Minister of LAW , JUSTICE AND COMPANY AFFAIRS be pleased to state:

(a) whether various orders issued by Company Law Board against the defaulting companies are not being implemented ;

(b) whether the system regarding implementation and punishment are not sufficient;

(c) if so, the details thereof stating the causes CLB orders are implemented by Companies ;

(d) whether CEAT Financial Services has not implemented the CLB orders;

(e) whether lakhs of small investors in NBFCs are not getting back their savings in spite of CLB orders;

(f) if so, the list of defaulting NBFCs and companies not repaying the installments, principal/interest as ordered by CLB;

g) the present guidelines and provisions under the Act; h) the reasons, the Government have delayed strong action against companies including CEAT Financial Services; i) whether the Government have planned to correct the present provisions, system ; and j) if so, the details of plans thereof ?

Answer

THE MINISTER OF LAW, JUSTICE & (SHRI ARUN JAITLEY) COMPANY AFFAIRS

(a) to (j) : The information is being collected and will be laid on the Table of the House.